

Message Text

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ORIGIN EB-08

INFO OCT-01 EUR-12 ISO-00 L-03 FTC-01 SP-02 USIA-15
AID-05 NSC-05 TRSE-00 SS-15 STR-04 OMB-01 CEA-01
CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 XMB-04
OPIC-06 LAB-04 SIL-01 JUSE-00 SEC-01 H-02 PA-02
PRS-01 /102 R

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L/EB:PTRIMBLE
EUR/CAN:DBLAKEMORE
EUR/RPE:LMANTIA
FTC:JFISCHBACH

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FM SECSTATE WASHDC
TO AMEMBASSY OTTAWA
INFO AMCONSUL TORONTO
AMEMBASSY PARIS

UNCLAS STATE 176992

PARIS FOR OECD

E.O. 11652: N/A

TAGS: ETRD, CA

SUBJECT: ANTITRUST: INVESTIGATION OF IRON ORE COMPANY OF
CANADA

1. FEDERAL TRADE COMMISSION INFORMS DEPARTMENT THAT IT
QUOTE HAS OPENED A PRELIMINARY NONPUBLIC INVESTIGATION INTO
WHETHER DIRECTOR AND OFFICER INTERLOCKS AMONG VARIOUS STEEL
AND IRON ORE COMPANIES, MOST OF WHICH ARE AMERICAN, VIOLATE
SECTION 8 OF THE CLAYTON ACT OR SECTION 5 OF THE FTC ACT.

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THE INVESTIGATION IS CENTERED AROUND IRON ORE COMPANY OF
CANADA, A DELAWARE CORPORATION FORMED IN 1949 BY MOST OF THE
LARGE AMERICAN STEEL AND IRON ORE COMPANIES AS A VEHICLE FOR
OPERATIONS IN CANADA.

2. QUOTE. IN CONNECTION WITH THIS INVESTIGATION, THE COM-
MISSION STAFF HAS DIRECTED A REQUEST FOR VOLUNTARY PRODUCT-

ION OF INFORMATION TO HOLLINGER MINES, LTD., A CANADIAN COMPANY WHICH IS A STOCKHOLDER OF IRON ORE COMPANY OF CANADA. HOLLINGER'S PRESIDENT IS AN AMERICAN WHO LIVES IN BIRMINGHAM ALABAMA, ALTHOUGH THE OTHER OFFICERS AND DIRECTORS APPEAR TO BE CANADIAN. WE HAVE REASON TO DOUBT THAT MOST OF THE EQUITY IN HOLLINGER IS OWNED BY CANADIANS, BUT THE COMPANY IS LISTED ON THE AMERICAN STOCK EXCHANGE. ITS OFFICERS ARE IN TORONTO, AND ITS PROPERTIES ARE LOCATED ELSEWHERE IN CANADA.

3. FEDERAL TRADE COMMISSION HAS ALREADY NOTIFIED THE DEPARTMENT OF CORPORATE AND CONSUMER AFFAIRS OF THIS INVESTIGATION. EMBASSY IS REQUESTED TO ALSO NOTIFY THE APPROPRIATE CANADIAN AUTHORITIES OF THIS DEVELOPMENT PURSUANT TO THE 1967 OECD RECOMMENDATION ON NOTIFICATIONS. PLEASE REPORT ANY REACTIONS. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
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Control Number: n/a
Copy: SINGLE
Sent Date: 28-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
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Review Exemptions: n/a
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